

Ethics Requirement for Producer Continuing Education

FAQ

(Frequently Asked Questions)

What does the new law require?

Those agents holding life, health, variable life and/or annuities licenses will be required to obtain three (3) hours of training on ethics in insurance as a portion of the 24 hour renewal requirement during their first full renewal period after June 30, 2014.

To whom does the new ethics requirement apply?

All insurance producers holding licenses with qualifications in life, health, variable life and variable annuity.

Do agents holding a only a property and casualty license need to obtain ethics training?

No. However, agents holding multiple qualifications that include a P/C license and life, health, variable life and/or variable annuity, must obtain ethics training.

When does this requirement become effective?

During an agent's first full renewal period that occurs after June 30, 2014.

Do I need to obtain ethics training before my next renewal date?

No, the new requirement becomes effective during the first full renewal period after June 30, 2014.

Can I take an ethics class prior to the first full renewal period to satisfy the requirement?

No. While the ethics class may satisfy general continuing education requirements, the three hours of ethics have to be approved as such and be taken during the license period to which they apply.

How does this impact me?

Specific examples are helpful here.

- If an agent's license renews on July 30, 2014, no ethics training is needed before that date in order to renew. The agent will then be required to obtain three hours of ethics CE training during that two year cycle in order to renew on July 30, 2016.
- If an agent's license renews on January 30, 2015, no ethics training is needed before that date in order to renew. The agent will then be required to obtain three hours of ethics CE training during that two year cycle in order to renew on January 10, 2017.
- If an agent's license renews on June 30, 2016 no ethics training is needed before that date in order to renew. The agent will then be required to obtain three hours of ethics CE training during that two year cycle in order to renew on June 25, 2018.

Questions?

Questions regarding Bulletin 207 or this FAQ should be directed to Chet Pietras, Deputy Commissioner, Agent Licensing Division, at 317-234-1138 or cpietras@idoi.IN.gov.